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HARYANA GOVERNMENT INDUSTRIES & COMMERCE DEPARTMENT

Notification

The 3rd September, 2019

No. 2/6/2019-4IB-II.— As per provision contained at Para-1.2 (h) of the MoU signed on 10.10.2017 between President of India represented by Government eMarketplace (GeM), Department of Commerce, Ministry of Commerce & Industries, Government of India and acting through Additional CEO GeM (First Party) and Government of Haryana represented by Additional Chief Secretary to Government Haryana, Industries & Commerce Department (Second Party), the State Government Nodal Agency i.e. Supplies & Disposals Department, Haryana was required to open a new non-operative current/saving/liquid terms account (to be named as State GeM Pool Account) in any of the GeM associated banks.

The matter was considered by the State Government and it has been decided to open the State GeM Pool Account in IndusInd Bank. Being the State Government Nodal Agency, the Supplies & Disposals Department, Haryana is authorized to open and manage the said account subject to the following conditions:

- A. That the State GeM Pool Account will be savings account and the bank will pay the interest rate on the funds deposited in it (including wallet/child account linked to it) on daily basis as per details given below:-

Sr. No.	Particulars	Rate of Interest to be maintained for 1 year	Current Repo Rate	Premium/discount over repo rate after 1 year
(1)	(2)	(3)	(4)	(5)
1	Up to Rs. 10 Lakh	4%	5.75%	(-)1.75%
2	Above Rs. 10 Lakh to Rs. 1.00 Crore	5%		(-)0.75%
3	Above Rs. 1.00 Crore to Rs. 5.00 Crores	6%		0.25%
4	Above Rs. 5.00 Crores to Rs. 100 Crores	7%		1.25%
5	Above Rs. 100 Crores to Rs. 200 Crores	7.50%		1.75%
6	Above Rs. 200 Crores	7.75%		2%

For one year (from the date of operationalisation of account) the Bank will provide Interest rate as mentioned in column no. 3 and thereafter the bank will maintain premium/discount over current repo rate as mentioned in column no.5

- B. The bank will sign MoU with the Nodal Department i.e. Supplies & Disposals Department on the similar pattern of MoU signed between the GeM and GeM associated banks for the implementation of State GeM Pool Account.

This issues with the concurrence of Finance Department conveyed *vide* their U.O. No. 40/37/19/Gem/IFCC(FD) of dated 01.08.2019.

The above is brought to the notice of all concerned.

DEVENDER SINGH,
Additional Chief Secretary to Government Haryana,
Industries & Commerce Department.